

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

In re:

**SMHC LLC, *et al.***<sup>1</sup>

Debtors.

Case No. 14-45579

Chapter 11

Jointly Administered

Hon. Marci B. McIvor

**STIPULATION FOR ENTRY OF SECOND ORDER ADJOURNING  
CONFIRMATION HEARING AND EXTENDING DEADLINES**

Debtors, SMHC LLC ("SMHC") and Value Homes, L.L.C. ("Value Homes") (collectively, "Debtors") and Talmer Bank and Trust ("Talmer") met on July 11, 2014 in an effort to reach a resolution of Talmer's potential objections to Debtor's Combined Plan of Reorganization and Disclosure Statement (the "Plan", Doc. 46, filed June 6, 2014). At the meeting, Talmer requested the opportunity to perform due diligence regarding the Debtors' operations and certain aspects of the Plan. As an example, Debtors include certain capital improvements and deferred maintenance expenditures as part of their projections under the Plan. Debtors will be permitting Talmer to visit and inspect the eight manufactured home properties and evaluate the proposed capital improvements and deferred maintenance expenditures.

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<sup>1</sup> The Debtors in these jointly administered Chapter 11 cases are SMHC LLC (Case No. 14-45579) and Value Homes, L.L.C. (Case No. 14-45581).

As a result, Debtors and Talmer have agreed to an additional adjournment of the confirmation hearing currently set for August 5, 2014 to permit Talmer sufficient time to perform its due diligence and conduct further discussions with Debtors in an effort to resolve any objections to the Plan. Signature Bank ("Signature"), Oakland County Treasurer ("Treasurer"), and the United States Trustee, which (along with Talmer and Debtors) represent all of the creditors/interested parties in the Chapter 11 proceedings, by and through their respective counsel, hereby stipulate to the entry of the attached Second Order Adjourning Confirmation Hearing and Extending Deadlines.

**APPROVED AS TO FORM AND CONTENT:**

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Dated: July 17, 2014

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION**

In re:

**SMHC LLC, *et al.***<sup>1</sup>

Debtors.

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Case No. 14-45579

Chapter 11

Jointly Administered

Hon. Marci B. McIvor

**SECOND ORDER ADJOURNING CONFIRMATION HEARING  
AND EXTENDING DEADLINE**

The Court has reviewed the Stipulation of SMHC LLC ("SMHC") and Value Homes, L.L.C. ("Value Homes") (collectively, "Debtors"), Talmer Bank and Trust ("Talmer"), Signature Bank ("Signature"), Oakland County Treasurer ("Treasurer"), and the United States Trustee for entry of Second Order Adjourning Confirmation Hearing and Extending Deadlines to permit additional time for the parties to resolve potential objections to Debtor's Combined Plan of Reorganization and Disclosure Statement; the Court finds that cause exists to adjourn the hearing on final approval of the adequacy of the disclosure statement and confirmation of the plan (the "Confirmation Hearing") and extend any associated deadlines, and the Court being fully advised in the premises:

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<sup>1</sup> The Debtors in these jointly administered Chapter 11 cases are SMHC LLC (Case No. 14-45579) and Value Homes, L.L.C. (Case No. 14-45581).

**IT IS HEREBY ORDERED THAT:**

1. The Confirmation Hearing on the Combined Plan of Reorganization and Disclosure Statement of SMHC L.L.C. and Value Homes, LLC (the "Plan") (Doc #46, filed June 6, 2014) is hereby adjourned from August 5, 2014 until **September 9, 2014 at 10:30 a.m.** before the Hon. Marci McIvor, United States Bankruptcy Judge, 18<sup>th</sup> Floor, 211 W. Fort Street, Detroit, Michigan 48226.

2. The deadline to return ballots on the Plan and to file objections to final approval of the disclosure Statement and confirmation of the Plan is hereby extended from August 1, 2014 to September 4, 2014.